GOVERNMENT OF INDIA
FINANCE AND COMPANY AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:779
ANSWERED ON:21.02.2003
FDI PROPOSALS CLEARED BY FIPB
SURESH RAMRAO JADHAV (PATIL)

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) the number of proposals of FDI has been cleared by FIPB during the last six months, till January, 2003, sector-wise;

(b) the total amount involved therein;

(c) the number of proposals of FDI are pending for clearance with FIPB;

(d) the time by which these are likely to be cleared;

(e) whether the Government have agreed to clear FDI in core sector; and

(f) if so, the details thereof?

Answer

Minister of State in the Ministry of Finance & Company Affairs (Shri Anandrao V. Adsul)

(a)&(b): A total of 429 proposals covering various sectors involving FDI of Rs.2475.58 crore were approved by the Foreign Investment Promotion Board (FIPB) during the period from July 2002 to December 2002.

(c)&(d): The pendency position in respect of FDI proposals varies on a daily basis, as receipt and disposal of FIPB applications is a continuous process. Government has put in place a transparent and time-bound approval mechanism for dealing with proposals involving Foreign Direct Investment. Under this mechanism, information at all stages of the application is available.

(e)&(f): Government has put in place a liberal FDI policy and most of the sectors have been placed under the automatic route, except for a small negative list. Amongst others, most of the manufacturing and mining sectors, are on the 100% automatic route with only a few exceptions. Highways and roads, ports, inland waterways and transport, urban infrastructure are also on the 100% automatic route. FDI is also permitted in Telecom, Airports, Civil Aviation and Oil and Gas Pipelines within certain equity limits.